

13 March 2024  
Austinmer, Australia

Re: Claim Distribution Failure

Honourable Judge Glenn,

The Celsius claim distribution process is a massive failure with many creditors still waiting for their distribution. I'm in a Telegram group with 550+ creditors who have still not received their distribution. They are roughly divided into 2 groups (1) those that have issues to get KYCed by Coinbase and (2) those that are KYCed and are waiting for a second distribution attempt by Celsius/Stretto.

I'm in the second group and therefore focus on that issue. I received an email from Stretto on 16-Feb-2024 stating: *'You are receiving this email because no Coinbase account was found matching the details on file for you. As such, Coinbase was unable to complete your claim distribution.'* Following the email, I immediately reviewed and updated my personal details to ensure 100% match between Celsius and Coinbase.

Since 16-Feb-2024 there has been no communication, I only received a standard response from Stretto stating: *'Thank you for contacting Stretto support, we appreciate your patience as we continue to work through individual creditor inquiries as quickly as possible. Coinbase is also actively working on the Celsius claims distributions and we are actively notifying them of open creditor inquiries'*. Since that email 3 weeks ago, there has been no communication. It's very disappointing that Celsius has reserved millions to support the distribution process and keeps many creditors in the dark.

It is unacceptable and Celsius should be ordered to provide a clear view of current distribution status, key issues and remediation actions to ensure we receive what we're entitled to.

Kind regards,

P.M. de Rooij